

Message Text

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ORIGIN EB-07

INFO OCT-01 EUR-12 ISO-00 AGR-05 CIAE-00 COME-00 INR-07

LAB-04 NSAE-00 SP-02 STR-04 TRSE-00 CIEP-01 FRB-03

OMB-01 L-02 SS-15 NSC-05 TAR-01 PA-01 PRS-01 SSO-00

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DRAFTED BY EB/ORF/OF-P-RKNICKMEYER:MW

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EUR-MR. LAINGEN

USDA-RBELL

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O 250000Z APR 75

FM SECSTATE WASHDC

TO AMEMBASSY ANKARA IMMEDIATE

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E.O. 11652: N/A

TAGS: ETRD, TU

SUBJECT: REPORTED GOT IMPORT RESTRICTIONS

1. CONTINENTAL GRAIN CO. OFFICIALS ADVISED DEPARTMENT THEIR ANKARA REPRESENTATIVE REPORTS GOT INTENDS TO PUBLISH ORDER TOMORROW, APRIL 25, CANCELLING ALL EXISTING CONTRACTS FOR IMPORTS OF GOODS AND COMMODITIES. THEY BELIEVE THIS MAY RELATE TO TURKEY'S BALANCE OF PAYMENTS PROBLEMS.

2. CONTINENTAL'S INTEREST RELATES TO OUTSTANDING CONTRACT THEY HAVE TO SUPPLY 350,000 TONS OF WHEAT TO TURKEY, WITH PRICE SPECIFIED IN CONTRACT. COMPANY OFFICIALS STATE THEY HAD ALREADY PURCHASED WHEAT TO MEET THIS CONTRACT, AND IF

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FORCED TO SELL WHEAT TO OTHER BUYERS BECAUSE OF CONTRACT'S

CANCELLATION COULD LOSE UP TO DOLLARS 35 MILLION DUE TO DROP IN WORLD WHEAT PRICES SINCE CONTRACT SIGNED AND WHEAT PURCHASED. THEY CONCERNED THAT TURKISH BUYER, WHICH IS PROBABLY GOT GRAIN AGENCY, MAY CITE GOVERNMENT ACTION AS FORCE MAJEURE IN EFFORT TO AVOID PENALTIES RESULTING FROM CANCELLATION. CONTINENTAL OFFICIALS FROM GENEVA OFFICE MAY TRAVEL TO ANKARA TOMORROW AND MAY SEEK MEETING WITH EMBASSY.

3. EMBASSY REQUESTED TO ATTEMPT TO VERIFY REPORT AND ADVISE DEPARTMENT. IF RUMORED IMPORT RESTRICTIONS ARE IMPOSED, EMBASSY, IN CONTACTS WITH GOT OFFICIALS, SHOULD MAKE FOLLOWING POINTS PENDING MORE SPECIFIC GUIDANCE:

A) IN CURRENT PERIOD OF STRESS IN INTERNATIONAL ECONOMY, US IS CONCERNED OVER UNILATERAL RESORT TO IMPORT RESTRICTIONS.

B) USG EXPECTS GOT, IN IMPLEMENTING IMPORT MEASURES, WILL HONOR ALL OUTSTANDING CONTRACTUAL OBLIGATIONS AND WILL OBSERVE ITS INTERNATIONAL OBLIGATIONS. EMBASSY SHOULD ALSO ASK GOT FOR RATIONALE FOR ITS ACTION. KISSINGER

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